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HOUSE BILL 340

48TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2008

INTRODUCED BY

Luciano "Lucky" Varela

AN ACT

MAKING AN APPROPRIATION FOR COMMUNITY DEVELOPMENT EQUITY
CAPITAL.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. APPROPRIATION.--Three hundred fifty thousand
dollars (\$350,000) is appropriated from the general fund to the
economic development department for expenditure in fiscal year
2009 to provide community development equity capital for
underserved individuals and communities and to administer a
social bottom-line equity organization serving small businesses
throughout New Mexico, with a focus on rural communities. Any
unexpended or unencumbered balance remaining at the end of
fiscal year 2009 shall revert to the general fund.

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underscored material = new
~~[bracketed material] = delete~~